



Bi-Weekly Trading Summary: September 5 – 14, 2021

Trading in the Tel Aviv Stock Exchange (TASE) in the past two weeks was marked by price increases in all of the leading share indices.

Government and Corporate bond indices were marked by a mixed trend.

In the Shares Market:

New technology company – Airobotics, which is joining the **86** new companies in the Shares Market this year, **made an initial public offering (IPO) this week in the Shares Market** and raised about US\$ 7 million.

The shares of the renewable energy company Tera Light - were distributed as a dividend in kind to the shareholders of “Menora Mivtachim” and will begin to be traded next week.

Givot Olam Oil Exploration - Limited Partnership raised about US\$ 2.5 million in a rights issue.

In the Corporate Bond Market:

In the past two weeks, about US\$ **722** million was raised in five issues of bonds to the public, led by **OPC Energy** (about US\$ 265 million) and **Blue Square Real Estate** (about US\$ 162 million).

Share Indices:

TA-35 index

The index increased 2.6% over the past two weeks, bringing year-to-date cumulative gains to 20.9%.

TA-90 index

The index increased 1.2% over the past two weeks, bringing year-to-date cumulative gains to 16.4%.

TA-125 index

The index increased 2.1% over the past two weeks, bringing year-to-date cumulative gains to 18.8%.

TA-SME60 index

The index increased 2.0% over the past two weeks, bringing year-to-date cumulative gains to 16.3%.



Bond Indices:

Non-Linked Fixed Interest Government Bond index

The index decreased 0.1% over the past two weeks, bringing year-to-date cumulative losses to 1.2%.

Tel Bond - 60 index

The index increased 0.2% over the past two weeks, bringing year-to-date cumulative gains to 6.1%.

Tel Bond-SHEKEL index

The index increased 0.2% over the past two weeks, bringing year-to-date cumulative gains to 2.1%.

Offerings

Share Offering by new companies (IPOs):

- ❖ **New technology company – Airobotics**, which is joining the **86** new companies in the Shares Market this year, **made an initial public offering (IPOs) this week in the Shares Market.**
The company, which is engaged in the accessibility and automatic analysis of information using drones, raised about US\$ 7 million in a uniform offer to the public, at a company value of about US\$ 37 million after the offering.
- ❖ **The shares of the Tera Light company** - were distributed as a dividend in kind to the shareholders of “Menora Mivtachim”. The company is engaged in initiating and developing solar energy projects and investing in Cleantech companies, and will begin to be traded next week at a market value of about US\$ 276 million.

Funds raised by existing companies:

Givot Olam Oil Exploration - Limited Partnership raised about US\$ 2.5 million in a rights issue.

Corporate Bond Offerings

In the past two weeks, about **US\$ 722** million was raised in five issues of corporate bonds to the public:

- ❖ **About US\$ 265 million** was raised by the **OPC** energy company, in the issue of a new non-linked bond series, with 5.7 years average duration, interest of 2.5%, rated A- by "Maalot". The company expects quoted bond redemptions of about US\$ 14 million in the next two years.



- ❖ **About US\$ 162 million** was raised by the investment real estate company **Blue Square Real Estate**, in the expansion of a CPI-linked bond series, with 3.0 years average duration, a yield to redemption of (-0.1%), rated A+ by "Maalot" and A1 by "Midroog". This is the fourth offering by the company in the Corporate Bond Market this year, and in the two previous offerings and a private placement it raised about US\$ 290 million. The company expects quoted bond redemptions of about US\$ 400 million in the next two years.
- ❖ **About US\$ 126 million** was raised by the investment real estate company, **BIG Shopping Centers**, in the expansion of a CPI-linked bond series, with 6.9 years average duration, yield to redemption of 0.4%, rated Aa3 by "Midroog". This is the second offering of the company in the Corporate Bonds Market this year, and in the previous offering it raised about US\$ 180 million. The company expects quoted bond redemptions of about US\$ 310 million in the next two years.
- ❖ **About US\$ 119 million** was raised by the investment real estate company, **Airport City**, in the expansion of a CPI-linked bond series, with 7.3 years average duration, yield to redemption of 0.2%, rated AA by "Maalot". This is the second offering of the company in the Corporate Bonds Market this year, and in the previous offering it raised about US\$ 73 million. The company expects quoted bond redemptions of about US\$ 300 million in the next two years.
- ❖ **About US\$ 50 million** was raised by the non-banking credit company, **Nawi Brothers Group**, in the first offering for 3.5 years of a non-linked bond series, with 1.2 years average duration, interest of 1.35%, rated A- by "Maalot". The company is not expecting quoted bond redemptions in the next two years.

Government Bond Offerings:

The Ministry of Finance made a bond offering this week on the TASE in the amount of about US\$ 470 million.

Data on Share Sector Indices and Foreign Currency

Sector Indices

	TWO WEEKS	Y-T-D
TA Tech-Elite	0.0%	5.1%
TA Banks-5	3.7%	42.0%
TA Real Estate	2.2%	27.7%



Currencies

	TWO WEEKS	Y-T-D
Dollar/NIS	0.1%	-0.1%
Euro/NIS	-0.3%	-3.9%

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Facts & Figures	About TASE	International
<p>The Tel-Aviv Stock Exchange features in August 2021:</p> <ul style="list-style-type: none"> 528 companies listing equities. 572 ETFs (including 24 ETFs – cross listing). 36 series of government bonds. 650 series of corporate bonds. 57 Series of TASE UP bonds. 1,609 mutual funds. <p>Market Cap. (US\$ billions):</p> <ul style="list-style-type: none"> Equities - 311 Government bonds - 210 Corporate bonds – 126 	<p>The Tel Aviv Stock Exchange Ltd. was founded in September 1953. The TASE group, which consists of the stock exchange, the TASE Clearing House, TASE Nominee company and the Derivatives Clearing House, provides local and international investors with trading and clearing in securities, including stocks, corporate bonds, government bonds, index-tracking products and derivatives.</p>	<p>Companies traded in the USA and on the London Stock Exchange (Main Market) can dual-list their shares on the TASE. Dual listing which does not entail significant costs, imposes no additional regulatory burden and offers continuous trading from 10:00 to 23:00 (Israeli time) for companies listed in the USA.</p> <p>There are currently 53 companies dually listed on TASE.</p>